

RECORDATION NO. 19014-4 FILED

NOV 29 '07

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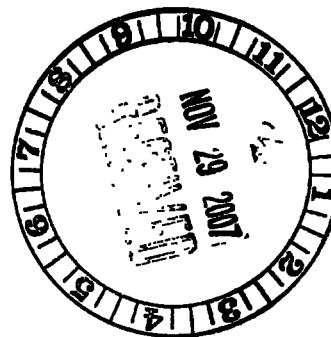
**Equipment Finance**

PO Box 230789  
Portland, OR 97281-0789

**SURFACE TRANSPORTATION BOARD**

November 26, 2007

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
395 E Street, SW  
Washington, DC 20423-0001



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) are two copies of a Memorandum of Assumption of Lease Agreement, dated as of September 4, 2007, as a secondary document as defined in the Board's Rules for the recordation of Documents.

The enclosed document relates to the Railcar Lease Agreement filed with the Board under Recordation Number 19014-D.

The names and addresses of the parties to the enclosed documents are:

Lessor: U.S. Bancorp Equipment Finance, Inc.  
13010 SW 68<sup>th</sup> Parkway, Suite 100  
Portland, OR 97223

Assumptor: CHS Inc,  
5500 Cenex Drive  
Inver Grove Heights, MN 55077-1733

A description of the railroad equipment covered by the enclosed document is:

97 railcars within the series NRLX 90001-NRLX 90104 as more particularly set forth in the Exhibit "A" attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Assumption of Lease Agreement

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Sincerely,

C Perry  
Collateral Specialist  
(800) 253-3468 ext 404

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# **SURFACE TRANSPORTATION BOARD** **MEMORANDUM OF ASSUMPTION OF LEASE AGREEMENT**

## **Equipment Finance, Inc.**

This Memorandum of Assumption of Lease Agreement is made and entered into and effective on September 4, 2007 by and between U.S. Bancorp Equipment Finance, Inc. ("Lessor") and, CHS Inc. ("Assumptor").

The Assumptor and Agrilience, LLC have entered into that certain Assignment and Assumption Agreement dated September 4, 2007, whereby the Assumptor has agreed to be added as a Lessee under that certain Railcar Lease Agreement dated as of September 30, 1994 (the "Lease") and to assume each and every duty, obligation and liability of Agrilience, LLC arising on or after September 4, 2007, under the Lease for the property subject to the terms defined in the Schedule 002-1024561-003 as listed on Exhibit "A" attached hereto. The Schedule was recorded on January 17, 1995 under Recordation Number 19014-D with the Interstate Commerce Commission now known as the Surface Transportation Board.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

Assumptor:  
CHS, Inc.

BY: [Signature]  
John D. Johnson  
President and CEO

Executed on this 20th day of November, 2007.

Lessor:  
U.S. Bancorp Equipment Finance, Inc.

BY: [Signature]  
Authorized Signer

Executed on this 26 day of November, 2007.

STATE OF MINNESOTA )  
 )SS.  
County of DAKOTA )

On Nov. 20, 2007 personally appeared before me, John D. Johnson, who being duly sworn, stated that he/she is the President of CHS Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:

[Signature]  
Notary Public for Dakota County, MN  
My Commission Expires: 1/31/2010



STATE OF Oregon )  
 )SS.  
County of Washington )

On Nov. 26, 2007 personally appeared before me, Carri Bell, who being duly sworn, stated that he/she is the Vice President of U.S. Bancorp Equipment Finance, Inc., acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:

[Signature]  
Notary Public for \_\_\_\_\_  
My Commission Expires: 3-3-2011



**Exhibit "A"**

**TO MEMORANDUM OF ASSUMPTION OF LEASE AGREEMENT**

**NINETY-SEVEN (97) 4750 CU. FT. COVERED HOPPERS, SERIAL Nos:**

**NRLX 90001, NRLX 90002, NRLX 90004,  
NRLX 90005, NRLX 90006, NRLX 90007,  
NRLX 90008, NRLX 90009, NRLX 90010,  
NRLX 90011, NRLX 90012, NRLX 90013,  
NRLX 90014, NRLX 90015, NRLX 90017,  
NRLX 90018, NRLX 90019, NRLX 90020,  
NRLX 90021, NRLX 90022, NRLX 90023,  
NRLX 90024, NRLX 90025, NRLX 90026,  
NRLX 90027, NRLX 90028, NRLX 90029,  
NRLX 90030, NRLX 90031, NRLX 90032,  
NRLX 90033, NRLX 90034, NRLX 90035,  
NRLX 90036, NRLX 90037, NRLX 90038,  
NRLX 90039, NRLX 90040, NRLX 90041,  
NRLX 90042, NRLX 90044, NRLX 90045,  
NRLX 90046, NRLX 90047, NRLX 90048,  
NRLX 90050, NRLX 90051, NRLX 90053,  
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NRLX 90063, NRLX 90064, NRLX 90065,  
NRLX 90066, NRLX 90067, NRLX 90068,  
NRLX 90069, NRLX 90070, NRLX 90071,  
NRLX 90072, NRLX 90073, NRLX 90074,  
NRLX 90075, NRLX 90077, NRLX 90078,  
NRLX 90080, NRLX 90081, NRLX 90082,  
NRLX 90083, NRLX 90084, NRLX 90085,  
NRLX 90086, NRLX 90087, NRLX 90088,  
NRLX 90089, NRLX 90090, NRLX 90091,  
NRLX 90092, NRLX 90093, NRLX 90094,  
NRLX 90095, NRLX 90096, NRLX 90097,  
NRLX 90098, NRLX 90099, NRLX 90100,  
NRLX 90101, NRLX 90102, NRLX 90103,  
NRLX 90104;**

**TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES  
INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE  
FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES.**